GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1502
ANSWERED ON:18.11.2010
SALE OF SHARES TO PUBLIC SECTOR OIL REFINERY COMPANIES
Dashmunsi Deepa

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government proposes to sell out its ten percent share holding in Oil India Limited to Public Sector oil refinery companies;

(b) if so, the details thereof; and

(c) the reasons therefor?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI J1TIN PRASADA)

(a) to (c):- In September, 2009, Oil India Limited (OIL) had issued fresh equity, alongwith simultaneous disinvestment equal to 10% of OIL`s pre-issue paid up capital in favour of Oil Marketing Companies, IOCL, BPCL and HPCL in the ratio of 2:1:1 respectively. There is no proposal for any further disinvestment in Oil India Limited at this stage.